

# Management News

AMERICAN  
MANAGEMENT  
ASSOCIATION  
330 WEST 42nd ST.  
NEW YORK 18

## Business Conditions and Forecasts

VOL. 22, No. 1

JANUARY 28, 1949

Copr. 1949, American Management Association

### President's Scratchpad

LAWRENCE A. APPLEY



#### An Unused Tool of Management

FOR many business organizations this is the season for budget preparation. By now many companies have completed their budget work, while others are in the middle of it, depending upon the calendar or the fiscal year under which they operate. Budgeting—good budgeting—is never easy work. But in these times there are more than the ordinary number of difficulties. The uncertainties of these days need no elaboration.

It is precisely for this reason that it is important for management to prepare budgets with special care. It is even more important, perhaps, for management to insure that budgets *be used in the right way*. Probably of all the devices management keeps in its mothball fleet of unused tools the most valuable is the budget. Management has no need for a mothball fleet. Every weapon that exists should be on the firing line, and so should new, proven devices as they are developed.

It seems to be common practice to regard the budget as another job to be done, and when it is completed to file it away until there is a budget review. It is the attitude of many executives that the budget is something to get off their desks so that busy people can get down to the work at hand.

Very often forms are turned over to some subordinate who, using an age-old formula, arrives at figures based on the actual results of the past year. Through this means and the very often arbitrary judgment of individuals, the budget is developed. It then moulders in the file until month-end memos come from the budget directors for explanations of variations.

But what should a budget *really be*?

It should be a dynamic, living medium of direction and control which insures better administration. Not only should it include objectives; it should be backed up by carefully developed programs for attaining those objectives. It then becomes a daily chart by which the executive directs the efforts of his staff. It should be revised as developments indicate necessary changes in objectives or in the course of action. It then makes a vital contribution to the coordination and integration of the varied activities of the business.

The budget is a statement of objectives in terms of specific figures. It sets goals to be attained in sales, expense, production, manufacturing, profits, etc. These goals, however, do not serve their maximum

(Continued on page 2)

### Trends in Business

#### General Outlook

At least one business index which seemed to have taken a decided turn for the worse early last month has now turned upward again—department store sales. During the first part of this month, sales were running 6 to 8 per cent over a year ago, and it now appears that the December record showed a slight advance over 1947.

There is still some uneasiness over what is apparently more than a seasonal rise in unemployment, though the total figure is not very great—by the first part of December, when many layoffs had already been reported, the number of jobless was still under 2,000,000. The problem is complicated, however, by the fact that if unemployment is to be kept down, the economy must provide more jobs this year than it did last. With the labor force on the increase because of population age changes, the same number of employed will mean a larger number of unemployed.

Profits generally are expected to be lower in 1949 than they were in 1948, mainly because the halt in the price rise will eliminate large inventory profits.

#### Corporate Spending

Industry expenditures for new plant and equipment this year will run close to the high level of 1948, a survey conducted by the Department of Economics of the McGraw-Hill Publishing Company indicates.

"Results of the survey," says *Business Week*, "believe a number of predictions that capital expenditures were due to drop quite a distance this year. They also show the incorrectness of the assumptions that the November election would prompt a sharp downward revision of plans for pur-

(Continued on page 2)

## **President's Scratchpad**

(Continued from page 1)

purpose unless they are supported by carefully detailed plans and programs, which indicate courses of action that will make it possible to attain the figures presented in the budget.

There is an attitude prevalent in budget administration that a sincere attempt should be made to get an expense budget as high as possible so that a good showing can be made by under-spending it by a good margin, or that sales and profits figures should be made as low as possible so that actual attainment can be considerably higher. By virtue of being able to set an easy "par" for the course, people are frequently commended for being considerably under on expense or considerably over on sales and profits.

It is not intended here to imply that an executive should spend more than necessary in order not to be under his expense budget, or that he should not sell what can be sold in order not to be over his sales budget. But when he sees that he can keep expenses below budget or his sales above budget, he should ask for revisions in order that all may govern their activities accordingly.

Many executives set short-range and long-range objectives for the activities for which they are responsible, objectives which serve as guides to those under their direction in the day-to-day work. Only if unexpected developments occur, is it necessary to alter the objectives and change the day-to-day course toward attainment.

There are other executives who do very little planning. They take things as they come each day and make decisions as the events of the day dictate. They are good at handling emergencies because emergencies are frequent in their jurisdictions, many of them caused by inadequate planning. Those under their direction wait for day-to-day instruction because the objective of their activities is not clear far enough ahead.

The executive who plans well in advance and who administers the activities of his organization in accordance with the plan usually has an organization which operates with a minimum of confusion and uncertainty and a maximum of efficiency and morale. He is the person who, to a considerable extent, causes things to occur as they should occur instead of letting nature take its course.

There is the case of the family which became affluent enough to have two cars. When the man and his wife had only one car, they planned to be at the same place at the same time, and to drive home together. With two cars, they frequently found themselves arriving at engagements separately, and having to drive home alone because it was necessary to get the two cars back again. Possession of the two cars caused a lack of planning, which resulted in double the expense necessary, plus the unpleasant solitude of driving without company.

A number of instances have just come to my attention of managements that are revitalizing their entire budget administration. In at least three instances, five-year budgets are being prepared in addition to those for the

current year. It is fully understood that a five-year budget is frequently radically revised as the time approaches for actual operation within it. But it is thought-provoking; it necessitates long-range planning; and it sharpens the budgeting for the current year.

The multiple problems of administering modern business require the use of the finest techniques available. Let's not overlook the great contribution that good budget-making and control can make to effective administration. Make the fullest possible use of it for the able direction of the efforts of individuals for whose services we pay well.

## **Trends in Business**

(Continued from page 1)

chase of plant and equipment in 1949. (All returns received before Election Day have been rechecked since.)"

The survey also shows that industry plans to spend a total of \$55 billion for new plant and equipment during the next five years, thus casting doubt on the view that as soon as projects postponed during the war are completed, there will be a drastic cut in purchase of plant and equipment.

### **Construction**

Building permit values (Dun & Bradstreet, 215 cities), were higher in 1948 than in any previous year on record. The total, over \$3.9 billion, was 26.6 per cent above the figure for 1947, and more than three times the 1945 total.

The peak figure, however, was entirely due to the large advances achieved during the first nine months of the year. In the last three, permit values dropped below 1947, and December volume was off 10.5 per cent from the corresponding month of the preceding year.

### **Production**

Year-end holidays adversely affected the production schedules of some industries, and slightly reduced December output totals. However, these were merely seasonal declines and did not reflect any general drop in production. Steel operations, particularly, have been setting records, and reached 100 per cent of capacity in mid-January.

### **Failures**

In the week ending January 20, Dun & Bradstreet reports, commercial and industrial failures rose to 142, and were higher than in any week in six years. In the corresponding week of 1948, there were 109 failures, and in 1947 the figure was 51.

### **Sources:**

ALEXANDER HAMILTON INSTITUTE  
BROOKMIRE, INC.  
BUSINESS WEEK  
CLEVELAND TRUST COMPANY  
DUN'S REVIEW  
FEDERAL RESERVE BANK OF  
NEW YORK  
NATIONAL CITY BANK

# Research

## Preventive Psychiatry in Industry

For the first time a formal training program in industrial psychiatry has been inaugurated. Through a grant from the Carnegie Corporation of New York, fellowships in industrial psychiatry have been established at Cornell University's New York State School of Industrial and Labor Relations, under the direction of Alexander H. Leighton, M. D. Dr. Leighton has practiced as a clinical psychiatrist, has done research among various ethnic groups, and has made investigations of morale and other problems of administration in military and civilian organizations.<sup>1</sup> Assisting him are Temple Burling, M. D., formerly psychiatrist at R. H. Macy & Company, and William Foote Whyte, Ph. D., distinguished for his investigations into group behavior in industry.<sup>2</sup>

One of the objectives of the Cornell project is to pool the resources of those who specialize in individual adjustment and those skilled in group dynamics. Work done in the past by universities in cooperation with corporations has made available important material on the social system within the business organization, but use of this data has been limited because it has not been combined with the insights and techniques of psychiatry.

**Resources in human relations** • The scientific approach to human relations in industry must utilize not only the theory and techniques of psychiatry, social psychology, anthropology and economics, but also the insights of skilled business administrators and union leaders. There are, indeed, many business men and union leaders who use exceptional skill in human relations even without an awareness of organized principles. (Chester Barnard reports, in "The Functions of the Executive,"<sup>3</sup> that he was behaving effectively as an executive long before he understood organizations or human behavior in them.) As an art, human relations is not only ancient; it is prevalent. But people vary greatly in their aptitude for dealing with others and therefore vigorous development of a science of human relations could bring about more consistent and universal application of known principles.

As Dr. Leighton presents it: "The basic assumption of a science of human relations is that human behavior is caused and, consequently, human attitudes and motivation can be understood by an investigation and analysis of causes." Another hypothesis is that "human behavior is rarely a product of one single cause but almost always a product of a number of causes."

The only hope of building a productive human organization is to take human nature into account and make it part of the design—just as legal, engineering and budget considerations are now made part of the design. Yet many managers are not applying, to any appreciable

extent, those findings about which there is no reasonable doubt among people who are acquainted with the facts. Dr. Leighton remarks that "the striking thing about this new science of human relations is not the vast areas of what is unknown—which many are fond of emphasizing—but the degree to which *what is known is not used.*"

**Preventive psychiatry** • According to the concept behind the Cornell project, the main objective of industrial psychiatry is to eliminate conditions in the work environment that aggravate internal conflict within individuals and block cooperative effort. Emphasis of this preventive approach to industrial psychiatry is on the group rather than the individual. This, of course, does not exclude the individual. To put it another way: For the psychiatrist practicing in an industrial setting, the particular organization becomes the patient, not the individual. Dr. Burling points out that "individual psychiatry and preventive psychiatry stand in the same relation as do medical practice and public health."

It is held that preventive industrial psychiatry can achieve its goal by working with management and with labor on the policy-making level. Its aim is to help each group eliminate frustrating policies and practices that arouse hostility and galvanize opposition, and to establish policies that make cooperation possible.

Assistance of psychiatrists at the policy-making level in industry would be purely consultative. There is no assumption that the psychiatrist can come into a business situation and "expert" it. As in private practice, in order to make a diagnosis he must help the patient discover the problem. Since this is possible only with the patient's cooperation, as soon as the psychiatrist has sufficient understanding to complete the diagnosis, the patient has cooperated and discovered the problem himself. Moreover, in determining the appropriate action to be taken, the administrator must consider many factors—such as production and financial problems—that are not within the psychiatrist's range of vision.

**In-plant research** • At present, the skill of the psychiatrist is of particular importance because he can use his training to help management and labor face problems exposed by analysis of policies and discover resources to cope with them. Eventually, it may be possible to train laymen for this work, especially as principles develop out of research.

This type of research involves the investigation of work problems and supervisory and employee relationships and attitudes. An intermediate step is the evaluation of existing conditions; and the end-result is reconstruction of the work environment so that the group can pull together. In administering such a research program the industrial psychiatrist needs the assistance of the social scientist, but he himself should be able to evaluate the findings and integrate them into the conceptual framework of psychiatry. The usual viewpoint of the psychiatrist considering disturbances in interpersonal relations is that the weakness is in the person. But psychiatrists familiar with problems in the industrial and business world acknowledge situations may exist which are so unhealthy that even those with stable personalities can operate in them only under great ten-

<sup>1</sup> See "The Governing of Men," Alexander H. Leighton, M.D., Princeton University Press, 1945.

<sup>2</sup> See "Human Relations in the Restaurant Industry," William F. Whyte, McGraw-Hill, New York, 1948; and his "Street Corner Society," University of Chicago Press, 1943.

<sup>3</sup> Harvard University Press, 1938. See also his "Organization and Management," Harvard University Press, 1948.



sion. With the cooperation of the social scientist, the industrial psychiatrist, in a successful study of the type described, should come up with some principles or working concepts that can materially help the organization to function more productively. In-plant studies of this type come within the scope of the Cornell industrial psychiatry program. Informal contacts are being made to discover companies interested in participating in this research as well as in the experimental work of policy evaluation from the psychiatric viewpoint.

**Community studies** • Cornell University is also planning a research program that will go beyond the in-plant approach with which industry is familiar. Since, in the past, in-plant work has been seriously handicapped by lack of knowledge of the community, a study of social patterns, including group tensions, within an up-state New York industrial town will be made with the cooperation of business and industrial firms, unions, public organizations and others. The investigation will probably center around problems of union-management relations. The purpose of the study is to investigate the relationship between the community, as a social environment, and the human relations situations in the various industries—i.e., how does the general sociological make-up of the community affect worker-management, worker-worker, and worker-union relations in the plant, and vice versa?

This particular study is related to a series of community studies, the communities chosen for investigation being located in Northeastern and Southwestern United States, Nova Scotia, Siam, India, South America. These are long-term studies, and it is hoped that the results will have predictive and therapeutic value—i.e., on the basis of past and present behavior, how are specific social groups likely to react and adjust to future changes in the social and technological environment? What past errors can be avoided?

This community research is not directly a part of the industrial psychiatry training program; it is a major project of Cornell's Department of Sociology and Anthropology. However, Dr. Leighton and Dr. Whyte serve in dual capacities: They are on the faculty of the Department of Sociology and Anthropology, and they are also members of the Human Relations staff. Thus the fellows-in-psychiatry will have an opportunity for contact with the full range of the community studies.

**Psychiatric fellowships** • Present preparation and experience of the vast majority of psychiatrists are inadequate for industrial work. Though many psychiatrists work in schools, hospitals, social work agencies, clinics and public organizations, their practice is largely among people in the upper income brackets, who can afford intensive individual therapy, and among psychologists, social workers and others for whose work it is a valuable preparation. Their contacts with management and labor groups or with individuals in the work setting are relatively rare.

To fill in the gap in the traditional background of the psychiatrist, the Cornell industrial psychiatry training program has two phases: (a) on-campus studies, and (b) field internships in plants and unions. The training will require two years. During periods at the university

the fellows-in-psychiatry will take courses and seminars in human relations; social psychology; and cultural anthropology. Attention will be given to economics; business finance; industrial management; development of American industries; collective bargaining; labor union history, organization and management; and industrial and labor legislation. The fellows will spend about half the time in one or more assignments to the floor of a plant or to a labor union for work in problems of human relations, under supervision of the industrial psychiatrists and sociologists cooperating in the program.

The fellowships are available to men and women physicians who have had a minimum of two years' experience in psychiatry. Obviously, preparing for this new frontier of psychiatry involves considerable financial sacrifice at the outset for the doctor who would otherwise be in private practice as a psychiatrist or psychoanalyst. But the non-financial incentives in this highly creative undertaking are powerful; and if strides are made in the application of the science of human relations in industry, financial rewards will not be lacking.

It is expected that one or more fellowships will be open each year. The first fellow to be selected, Dr. Graham Taylor, 29, of the Allan Memorial Institute of Psychiatry, Montreal, started his training in September 1948. Dr. Taylor was graduated from McGill University in 1939 and took his M. D. there in 1943. He later served a rotating internship in Montreal hospitals before joining the Royal Canadian Navy.

**Therapy with groups** • Will the use of psychiatrists in industry draw off those already in short supply for intensive therapy with individuals? This is a natural question to ask about the Cornell industrial psychiatry training program. The answer may be found in these considerations:

1. Any reduction of personal conflict through an improved work environment which will enable management and employees to work together more harmoniously and productively will be highly valuable—even compared with the results achieved by individual therapy.
2. If preventive industrial psychiatry is successful, it should eventually decrease the incidence of neurosis requiring intensive individual treatment by correcting conditions of stress in the work environment which now activate emotional disturbances.
3. Individual therapy is a luxury for the few. Therapeutic techniques that can be applied to groups must be developed if society is to benefit from psychiatric skill.

Since the war there has been a trend among psychiatrists toward greater interest in therapy with groups, for their own military and naval experience demonstrated the necessity of group cooperation in a productive effort. In addition, despite different theoretical views, psychiatrists were able to cooperate with each other and with those in related fields during the war. Thus the program inaugurated at Cornell University will be a focus of scientific interest among psychiatrists seeking to serve a greater number of people than they have been able to in the past.

EILEEN AHERN

# Listening Post

JAMES O. RICE



**Profits** • In a previous column, it was noted that while it is customary to talk of "real wages" (i.e., wages in terms of purchasing power), profits are generally taken at their face value. Now comes a study by Dr. Ralph C. Jones of Yale which seems to indicate that the gap between the monetary figures and the real figures may be

much greater in the case of profits than it is in the case of wages.

Dr. Jones, who reported on his findings at the AMA Finance Conference, believes that to deflate only the actual profit figures themselves will not show the true picture. In his study he combined the statements of nine steel companies (1941-47) into one, and then proceeded to translate every item on the balance sheet and the income statement into 1935-39 figures. Results, to say the least, were startling. For example, the company statements show, in terms of current dollars, that dividends have been earned by a substantial margin every year since 1941, and some \$543 million has been retained to provide additional capital. In contrast, the purchasing power statements indicate that dividends have not been earned in any year since 1941; dividends, interest, and taxes on so-called income have been paid out of capital to the tune of \$409 million. Yet, according to conventional accounting practices these companies have been exceedingly conservative in the management of their finances.

"The principal effect of huge overstatements of business profits in 1946 and 1947," Dr. Jones said, "was to create a climate of public opinion unfavorable to the adoption of sound economic policies. The prevalent opinion, even among well-informed persons, is that profits have been and are extraordinarily high and excessive. These high book profits have lent plausibility to the claim that substantial wage increases could be given without price increases and have spawned proposals for such remedial legislation as price control, excess profits taxes, and undistributed profits taxes."

Dr. Jones, does not, however, recommend that companies issue statements in terms of purchasing power. Such analyses, he said, would be extremely useful to management in making debt and dividend policy decisions, but are hardly likely to convince the general public, which does not and will not think in terms of purchasing power.

Instead, he favors an eclectic method based on the idea of restating in current dollar terms only that portion of enterprise capital which passes through the revenue stage during each fiscal period. "On the balance sheet," he said, "all monetary assets and equities will be automatically stated in current dollar terms, while non-monetary assets and the common stock equity will be residuals based on historical costs. . . . In an inflationary period, real or economic costs expressed in current dollars would always be larger than historical cost expira-

tions because the latter would be partly stated in dollars of earlier years. This excess of economic over historical cost expirations is the adjustment needed to restate in current dollar terms that part and only that part of the corporate capital which passes through the revenue-producing stage, that is, which is exhausted and recovered, during the accounting period. The amount should be carried to a capital adjustment account and treated as a permanent part of the residual or common stock equity, permanent, that is, until deflation requires a reverse adjustment."

**Changing accounting terminology** • It has sometimes been held that a good deal of the public misunderstanding of the function of profits in the economy could be cleared up if accounting terminology were simplified. Another conference speaker, Dr. Jules I. Bogen, of the *Journal of Commerce*, took issue with this viewpoint: "Certain industries have found," he said, "that when you call an undertaker a mortician, or a beauty parlor operator a beautician, or a packing house a meat processor, things are very much the same after the reform as they were before. I am very much afraid the same thing would apply to an effort to change these generally accepted terms. In fact, I think the effort could backfire, and lead people to suspect the motives behind the change. I think the solution is to be found in presenting more precise statistics."

"For 1948, the Department of Commerce tells us that reported corporate profits will aggregate approximately \$21 billion. Now 'profits,' as the term is understood by most people, were not \$21 billion last year, but were more accurately, \$15 or \$16 billion. If depreciation should have been \$9.5 billion, instead of \$4.5 billion, after adjustment for taxes, that will cut reported profits by \$3 billion. Elimination of inventory profits, on the ground they are non-recurring, would take out \$2 or \$3 billion more. . . . Then, if adjustment is made for the change in the price level, we find that profits are still lower."

**If you are preparing an organization manual** • Over the past 12 years, Standard Oil of California has developed a series of management guides which define the functions, responsibilities, authorities and principal relationships of management positions at all levels. These have stood the test of time, and are in daily use.

Because it has received so many requests for copies of these guides, the company has now prepared a booklet describing their construction and use for distribution to other companies, universities, and students of management. The principles discussed are illustrated by reference to a hypothetical business enterprise for which organization charts and management guides have been drawn up.

The booklet, which should be of value to anyone working on a company organization manual, is obtainable from the Standard Oil of California offices in San Francisco.

# Activities of the AMA

## Personnel Conference To Report on Trends



JOHN A. STEPHENS

New techniques in personnel management and trends in labor legislation and collective bargaining will be reported on February 14-16, at the AMA Midwinter Personnel Conference, to be held at the Palmer House, Chicago. John A. Stephens, Vice President, U. S. Steel, and AMA Vice President for the Personnel Division, is in charge of the program.

"Labor Legislation—Experience and Future Prospects" will be discussed at a panel session at which speakers will be Ralph M. Monk, Director of Industrial and Labor Relations, Caterpillar Tractor Co.; Almon E. Roth, Roth and Bahrs; Isadore Katz, General Counselor, Textile Workers Union; and Walter Gordon Merritt, McLanahan, Merritt & Ingraham.

Another panel session, "Mainstreams of Labor's Economic Demands" will afford a preview of 1949 collective bargaining negotiations. Speakers will be Stephen Du Brul, Executive in Charge of the Business Research Staff, General Motors; Fred M. Gillies, Works Manager, Inland Steel Company; Joseph Keenan, Director, Labor's League for Political Education, AFL; Victor Reuther, Director of Education Department, UAW-CIO; and Martin Bronfenbrenner, Associate Professor of Economics, University of Wisconsin.

Various aspects of employee pensions and medical care will be considered in three addresses: "Practical Aspects of Establishing and Administering Pension Plans," by Herbert L. Jamison, Herbert L. Jamison & Co.; "Developments in Disability Legislation," by W. Ward Donohoe, Insurance & Social Security Department, Standard Oil of New Jersey; and "Trends in Payment for Medical Care," Edwin E. Witte, Chairman of Economics Department, University of Wisconsin.

Informal round table discussion of the findings of recent research and the social and psychological sciences and their significance for the management of American business will be presented by University of Chicago speakers at a third panel session. Taking part will be Professor W. Lloyd Warner, Dr. Burleigh B. Gardner, Dr. William E. Henry, and Dr. Ernest A. Haggard.

A fourth panel will be a "bread and butter" session on practical operating problems in personnel administration, at which questions submitted by AMA members in advance and from the floor will be discussed by a panel composed of James M. Delmar, Director of Industrial Relations, Hughes Tool Company, and Vice President and Plant Manager, Gulf Brewing Company; Charles J. Hodge, Assistant Personnel Director, Koppers Company; J. D. Perley, Director of Employee Relations, Ingersoll Steel Division, Borg-Warner Corporation; and J. D.

Stockton, General Personnel Manager, Illinois Bell Telephone Company.

F. E. Verdin, Director of Personnel, The Cleveland Electric Illuminating Company, will speak on "Supervisory and Executive Development," and H. L. Bills, Director of Industrial Relations, Acme Steel Company, on "Merit Rating and Seniority."

Dealing with broader aspects of personnel management will be addresses on "The Competition for Leadership in a Welfare Economy," by Thomas G. Spates, Vice President, General Foods; "The Job Ahead in Industrial Relations as Viewed by Top Management," by James J. Nance, President, Hotpoint, Inc.; "The Challenge of World Trends to American Management Statesmanship," by Dr. Stefan Osusky, Visiting Professor of European Culture and Civilization, Colgate University; and "Positive Management Action in Human Relations," by James D. Wise, President, Bigelow-Sanford Carpet Co.

## Paul Hoffman to Speak At Marketing Conference

Paul G. Hoffman, ECA Administrator, will address members of the AMA Marketing Division at their two-day conference planned for March 17-18 at the Hotel Statler, New York City. His subject will be "How the European Recovery Program Affects Marketing Management."

Marketing research, selection of salesmen, sales budgeting, and reduction of distribution costs will be among other topics discussed. A special session will deal with television advertising.

In conjunction with the conference, there will be a "Marketing Workshop," an exhibit of sales organization forms, sales training aids, and visual aids for selling. These will include forms used in selection of salesmen, tests given in selecting salesmen, salesmen's evaluation forms, sales expense report forms, sales control forms, salesmen's manuals, and sales props.

The program is being arranged by W. E. Jones, Vice President, The Scranton Lace Company, and AMA Vice President for the Marketing Division. Assisting him are members of the Division Planning Council: I. M. Cassidy, Vice President, Johns-Manville Corporation; Joel P. Dean, Professor, Business Economics, School of Business, Columbia University; R. F. Elder, Vice President in charge of Consumer Research, Lever Brothers; Frederick B. Heitkamp, Vice President, ATF Incorporated; R. C. Judd, Bradley University; Edgar Kobak, President, Mutual Broadcasting System; Edward McSweeney, Treasurer, Perkins-Goodwin Company; Don G. Mitchell, Sylvania Electric Products; Richard H. Moulton, Director, Market Research, General Foods; Sterling W. Mudge, Supervisor of Training, Socony-Vacuum Oil Company; Al N. Seares, Vice President & General Manager, Systems Division, Remington Rand; and Irwin D. Wolf, Vice President, Kaufmann Department Stores.



